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February 3, 2012

WASHINGTON – Congressman Charles F. Bass (NH-02) applauded passage of legislation in the Senate last night that would, among other things, prohibit Members of Congress and Congressional staff from buying or selling securities, swaps, or commodity futures based on nonpublic information related to Congressional business.

Bass has been a cosponsor of the House version of the Stop Trading on Congressional Knowledge (STOCK) Act (H.R. 1148) since November.

Bass said:

"Members of Congress and others in public service should be held to the highest of standards, and maintaining transparency through financial disclosures is imperative to ensuring the public trust. House Leadership has indicated that it intends to bring this legislation to the floor next week, and as a cosponsor of the legislation, I look forward to the debate on this issue and ensuring once and for all that insider trading by Members of Congress is not allowed."

The STOCK Act also requires more timely disclosure of financial transactions above \$1,000 for those Members and staff that are already required to file annual financial disclosures.

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